



Speech at symposium "Dialogue for Democracy"

Fernández Currás believes that the 2012 Budget will ensure the discipline, fiscal consolidation and confidence required to emerge from the crisis.

- The Secretary of State for the Budget and Expenditure believes that the current situation is the result of policies carried out by the previous government over the last eight years.

8 May 2012. The Secretary of State for the Budget and Expenditure, categorically rejected claims that the General State Budget for 2012 will lead to unemployment and economic recession, as these serious problems now being confronted by the current government are a result of the economic policies put in place under the previous socialist government over the past eight years.

During her speech at the working breakfast organised by "Dialogue for Democracy", she argued that these are the accounts Spain needs in order to emerge from the crisis by means of discipline and fiscal consolidation. "This is a budget for re-establishing confidence which, accompanied by the extensive set of reforms included in the National Reform Programme, will help us to overcome this current situation."

She emphasised the fact that, with the roadmap for reforms, the Government will be able to restore the competitiveness that has been lost and free the economy of all the elements that slow down or stifle its growth.

During her speech, Fernández Currás stated that the public accounts for this year award priority to social spending policies and unemployment benefits at the same time as increasing transfers to the Autonomous Regions, which are the real administrations that need to come up with solutions for their citizens, rejecting accusations that this budget will bring the welfare state to an end.

She also pointed out that the priority objective of the government's economic policy is to bring back stability to public finances, which is essential in order to achieve sustainable growth, foster job creation, continue to ensure the welfare of citizens and to offer more prosperous, fair and supportive future prospects.

The Secretary of State acknowledged that this objective is not free from complications, particularly if we take into account the fact that all the Public Administrations ended 2011 in the red to the tune of 8.5% of GDP, considerably higher than the 6% committed to by the previous Government.

With regard to the Law on Budgetary Stability, recently approved and now in force, she said that this serves as a true "financial compass" for the various governments that will ensure the public deficit targets are achieved.